

Economic Development**Fiscal Year
2005-2006****Fiscal Year
2006-2007****Fiscal Year
2007-2008****Secretary****New Economy High-Tech Construct/Investment Pools****20,000,000**

The High-Tech Construction and Investment Pools are part of an overall economic development strategy set forth in the Kentucky Innovation Act (HB 572) of the 2000 Regular Session of the Ky. General Assembly; KRS 154.12-278(4). The New Economy Investment/Construction Pool project investments support the growth of innovation-based business and industry in Kentucky. Pool investments target new economy niche areas where Kentucky might gain a competitive edge in the emerging 21st Century economy. These niche areas are identified in the New Economy Strategic Plan published in 2002 Kentucky. New Economy Pool projects support the development of a strong R&D infrastructure, the development of a high-tech workforce, and increase the access to risk capital for fledgling, high-potential technology firms.

Bond Funds

20,000,000

Secretary Summary**20,000,000****Bond Funds****20,000,000**

Economic Development	Fiscal Year 2005-2006	Fiscal Year 2006-2007	Fiscal Year 2007-2008
Financial Incentives			
Economic Development Bond Pool		17,500,000	
The Economic Development Bond program uses bond proceeds as leverage against private investment to promote the overall economic development of the Commonwealth. The statutory authorization for this program is KRS 154.12.			
Bond Funds		17,500,000	
Financial Incentives Summary		<u>17,500,000</u>	
Bond Funds		17,500,000	
Economic Development Summary		<u>37,500,000</u>	
Bond Funds		37,500,000	